

Message Text

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SUBJECT: FY 1975 COUNTRY COMMERCIAL PROGRAM YEAR-END
REPORT

REF: HK-3036; STATE 167622

SUMMARY: THIS TELEGRAM COMPARES FY 75 RESULTS WITH QUANTITATIVE GOALS SET IN CCP. TO'S, FTI'S, AND WTDR'S WENT WELL. ADS DECLINED. THE DEPRESSED STATE OF WORLD TRADE AND THE HONG KONG ECONOMY POSTPONED MAJOR PROJECTS HERE, AND MADE IT NECESSARY FOR POST TO SHIFT EMPHASIS TO OTHER AREAS. PROSPECTS FOR AMERICAN FORTNIGHT ARE PARTICULARLY ENCOURAGING. WITH THE MAJOR EXCEPTION OF RAW COTTON US SHARE OF THE HONG KONG MARKET HAS HELD UP WELL. END SUMMARY.

1. TRADE OPPORTUNITIES (T.O.) THE NUMER OF T.O.S. REPORTED IN FY 75 205, MORE THAN DOUBLE THE 100 TARGETTED. NEVERTHELESS AS REPORTED IN MARCH (REFTEL), THE POLLUTION CONTROL EQUIPMENT AND MAJOR PROJECTS SUB-CATEGORIES WERE THE TWO/AREAS AFFECTED MOST BY THE ECONOMIC SLUMP. RESULTS FOR OTHER TARGETTED SUB-CATEGORIES WERE: PRINTING 10; BUSINESS EQUIPMENT 13; HARDWARE AND MACHINERY 48; ELECTRONICS 17; MARINE EQUIPMENT 11; CHEMICAL 25.

2. FOREIGN TRADERS INDEX (FTI). THE GOAL OF 500 FTI ENTRIES, HAS BEEN SET. ABOUT 40-0/0 UPDATES OF OLD ENTRIES.

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3. WORLD TRADER'S DATE REPORTS (WTDR'S). AGAINST A

TARGET OF 300 WTDRS, 311 WERE COMPILED AND SUBMITTED.

4. MAJOR PROJECTS REPORTING. FORTY-SEVEN MAJOR PROJECT REPORTS, UPDATES, AND EARLY WARNINGS WERE SUBMITTED IN FY 75. THE MAJORITY OF THESE PROJECTS ARE BEING HELD IN ABEYANCE UNTIL THE ECONOMY SHOWS SIGNS OF A MAJOR UPTURN.

5. AGENT/DISTRIBUTOR SERVICE (ADS). THIS PROGRAM SEEMS TO BE DECLINING IN UTILITY. COMMERCE SENT US LESS THAN 50 REQUESTS FOR THIS SERVICE, AS OPPOSED TO AN ANTICIPATED 110.

6. AMERICAN FORTNIGHT. A MAJOR POST-CONDUCTED PLANNING AND PROMOTION EFFORT IS IN PROGRESS FOR "AMERICAN FORTNIGHT," OCTOBER 18-NOVEMBER 2. BOOTHS AT THE THREE MAJOR EXHIBITIONS OF AMERICAN GOODS AND SERVICES ARE ALREADY OVER 55-0/0 SUBSCRIBED. FORTNIGHT '75 SHOULD GIVE A LARGE BOOST TO US EXPORTS, AS DID THE FIRST ONE IN 1973. TANGIBLE SIDE-BENEFITS TO DATE INCLUDE 25-30 TRADE OPPORTUNITIES DISCOVERED IN THE COURSE OF FORTNIGHT DISCUSSIONS.

7. OTHER EVENTS. DURING THE FOURTH QUARTER, A COMPUTER BUYER GROUP VISITED THE US, AND A COMPUTER TRADE MISSION SCHEDULED FOR JUNE WAS CANCELLED. REFTEL REPORTS ACTIVITIES OF PREVIOUS QUARTERS USIS HAS CONTINUED TO GIVE EXCELLENT SUPPORT IN TRANSLATION AND PUBLICITY.

8. GENERAL COMMENTS. ALTHOUGH PRELIMINARY REPORTS INDICATE U.S. SHARE OF TOTAL HONG KONG IMPORTS FOR THE FISCAL YEAR DROPPED SLIGHTLY, ESPECIALLY EARLY IN 1975, FROM PREVIOUS FISCAL YEAR'S HIGH, LARGEST SINGLE FACTOR WAS LOSS OF RAW COTTON SALES TO PAKISTAN. MANUFACTURED GOODS HELD UP WELL THROUGH A DIFFICULT PERIOD, AND ARE BEGINNING TO EXPERIENCE INCREASES IN VOLUME AS TOTAL TRADE PICKS UP.
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